

04 February 2020

**Export (IPRIX) and Import (IPRIM) Price Indices of Industrial Products.
Base 2015**

December 2019. Provisional data

The annual variation rate of the IPRIX stands at 0.0%, five tenths higher than that registered in November

The annual variation rate of the IPRIM is -0.6%, one and a half points above that registered the previous month

Annual evolution of export prices

The annual rate of the Export Price Index (IPRIX) was 0.0% in December, two tenths higher than that registered in November.

By economic destination of the goods, the industrial sectors most influencing this evolution were:

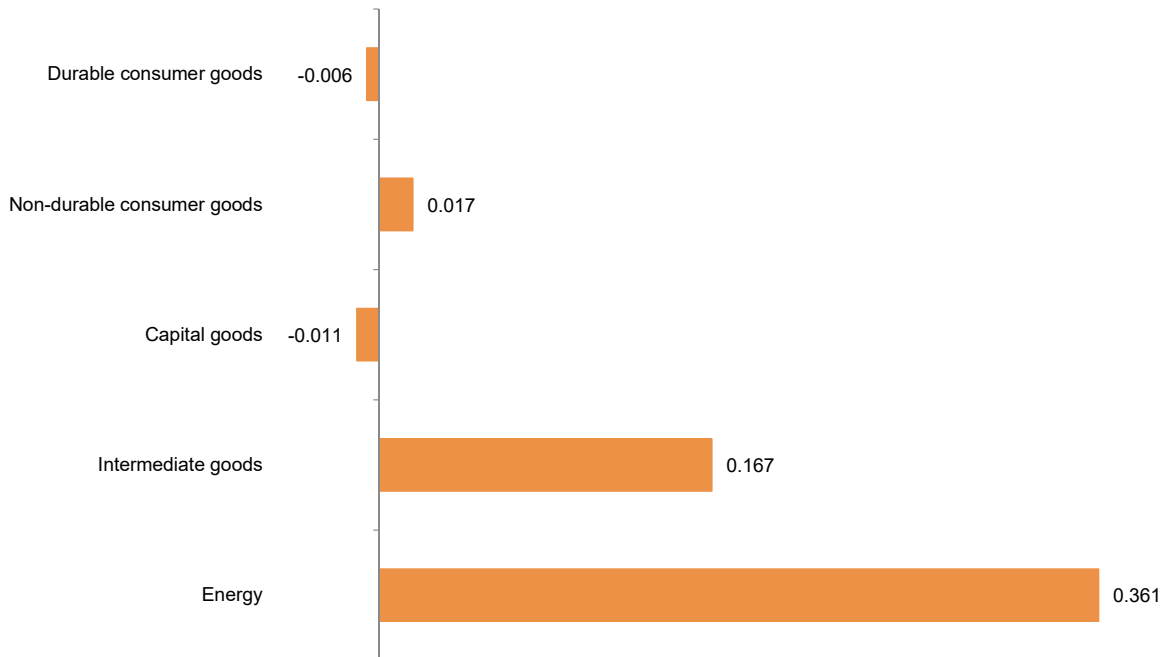
- **Energy**, which showed an annual variation of -10.8%, almost five points above that for the previous month, due to the fact that the prices *Manufacture of refined petroleum products* rose, while they fell in December of 2018.
- **Intermediate goods**, which increased their rate four tenths, to -1.1%, as a result of an increase in the prices of the *Production of precious metals and other non-ferrous metals* and the *Manufacture of basic iron, steel and ferro-alloy products*, which had decreased in 2018.
- **Non-durable consumer goods**, whose variation increased by one tenth, standing at 2.1%. This variation is due to the fact that the prices of *Processing and preserving of meat and processing of meat products* rose more this month than in December of 2018.

While in the opposite direction, the negative influence of the *Manufacture of oils, vegetable and animal fats* is likewise notable, as prices remained steady this month compared to an increase in December of 2018.

On the other hand, amongst the industrial sectors with a negative influence, worth noting were:

- **Capital goods**, whose rate held steady at 1.9%. Noteworthy in this evolution was the reduction in prices for *Manufacture of bodyworks for motor vehicles; manufacture of trailers and semi-trailers* compared with the rise in December of 2018 and *Manufacture of locomotives and railway equipment*, whose prices have fallen this month compared to the stability shown in December of 2018.

Contribution of industrial sectors to the annual rate of the IPRIX

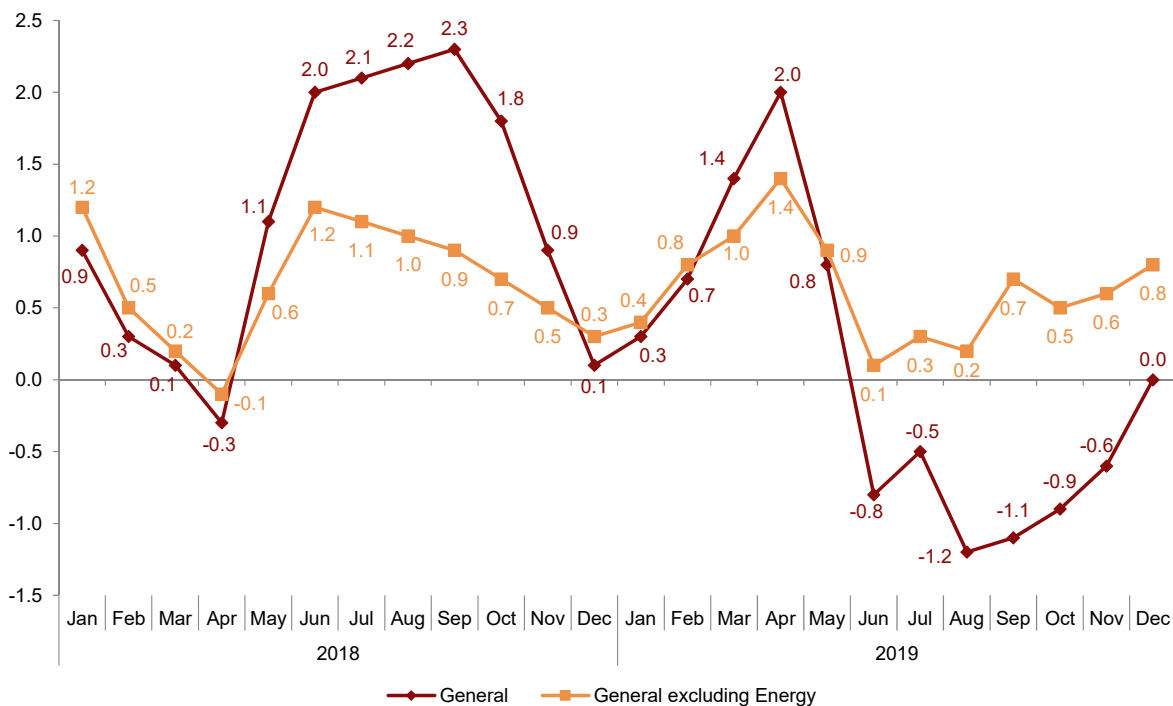


Annual rate difference General IPRIX 0.6

The annual variation rate of the general index excluding Energy increased two tenths, to 0.8%, standing eight tenths of a point above that of the general IPRIX.

Annual evolution of the IPRIX

General index and general index without Energy Percentage

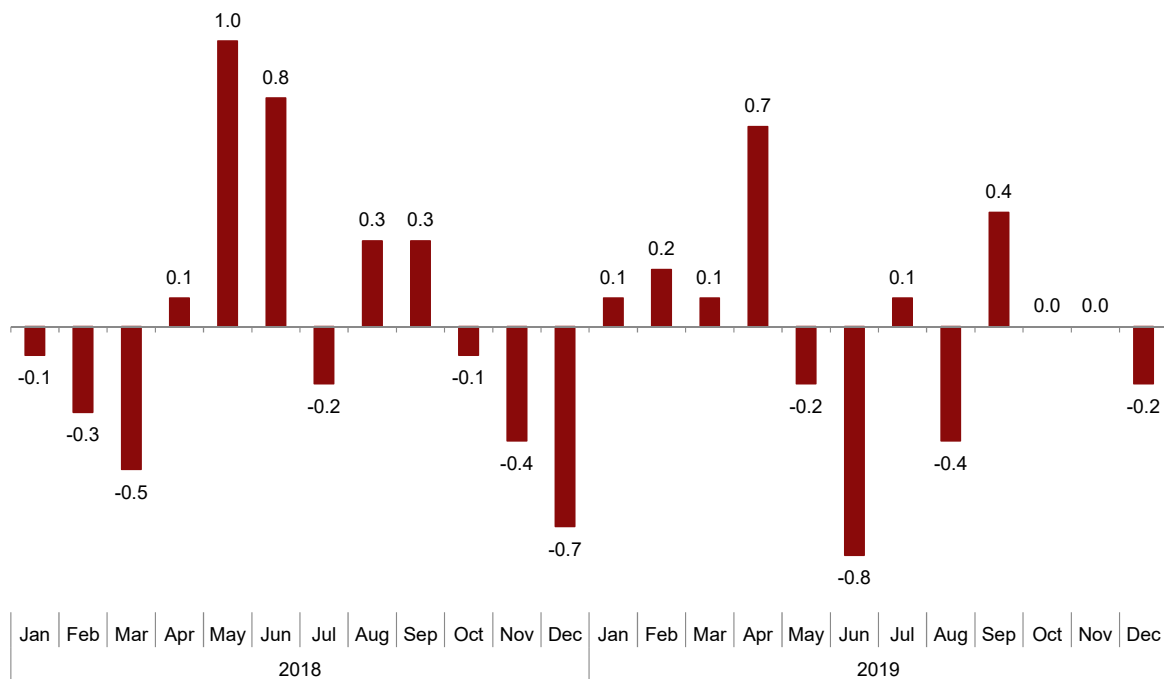


Monthly evolution of export prices

In December, industrial export prices registered a monthly rate of -0.2% compared to November.

Monthly evolution of the IPRIX

General index Percentage



By economic destination of the goods, among the industrial sectors that have a negative monthly effect on the general index, worth noting are:

- **Energy**, with a variation of -3.8% and a contribution of -0.236. The evolution is a result of the decrease in the prices of *Electric power generation, transmission and distribution*.
- **Capital goods**, whose monthly variation of -0.1% is a result of the decrease in the prices of *Manufacture of motor vehicles*. Its contribution to the general IPRIX was -0.037.

On the other hand, among those that have had a positive monthly impact, worth noting are:

- **Non-durable consumer goods**, with a variation of 0.2% and a contribution of 0.042, due to the rise in the prices of *Processing and preserving of meat and production of meat products*.

A more detailed analysis shows the activities that most affected the monthly rate of the IPRIX in December.

Activities with the greatest positive contribution to the monthly rate of the IPRIX

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Processing and preserving of meat and production of meat products	1.5	0.041
Manufacture of basic iron and steel and of ferro-alloys	1.0	0.036
Manufacture of basic precious and other non-ferrous metals	0.6	0.024

Activities with the greatest negative contribution to the monthly rate of the IPRIX

Activity (CNAE-09 groups)	Monthly rate (%)	Contribution
Electric power generation, transmission and distribution	-10.7	-0.208
Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms	-0.7	-0.040
Manufacture of motor vehicles	-0.2	-0.037

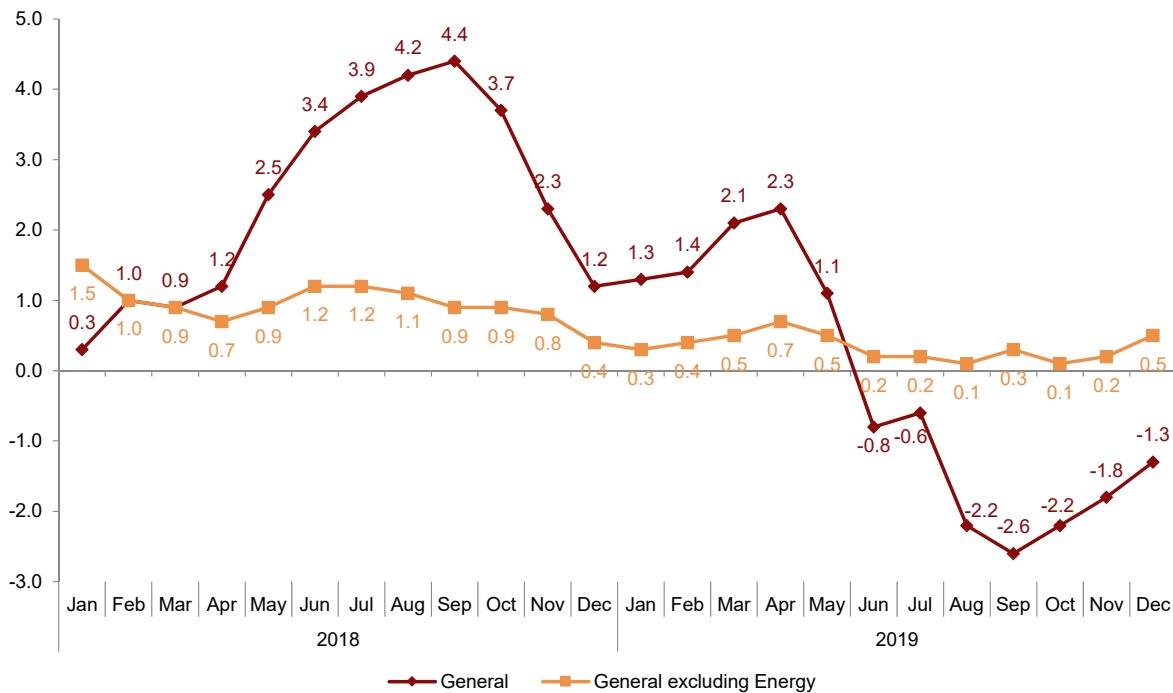
Annual evolution of industrial prices, combining domestic and foreign markets

The Industrial Price Index of the domestic and foreign markets, which is obtained as the aggregation of the IPRIM and the IPRIX, increased its annual rate by five tenths in December, up to -1.3%.

On the other hand, the annual variation rate of the general index excluding Energy increased three tenths of a point to 0.5%, standing nearly two points above the general IPRIM+IPRIX.

Annual evolution of the IPRI+IPRIX

General index and general index without Energy Percentage



Annual evolution of import prices

The Import Price Index (IPRIM) registered an annual rate of -0.6% in December, over one and a half points above that of the previous month.

By economic destination of the goods, among the industrial sectors with a positive contribution to this rate's evolution were:

- **Energy**, which increased its rate almost eight points, to -3.4%, due to the fact that the prices of *Extraction of crude oil and natural gas* increased this month, while they had fallen in December 2018.

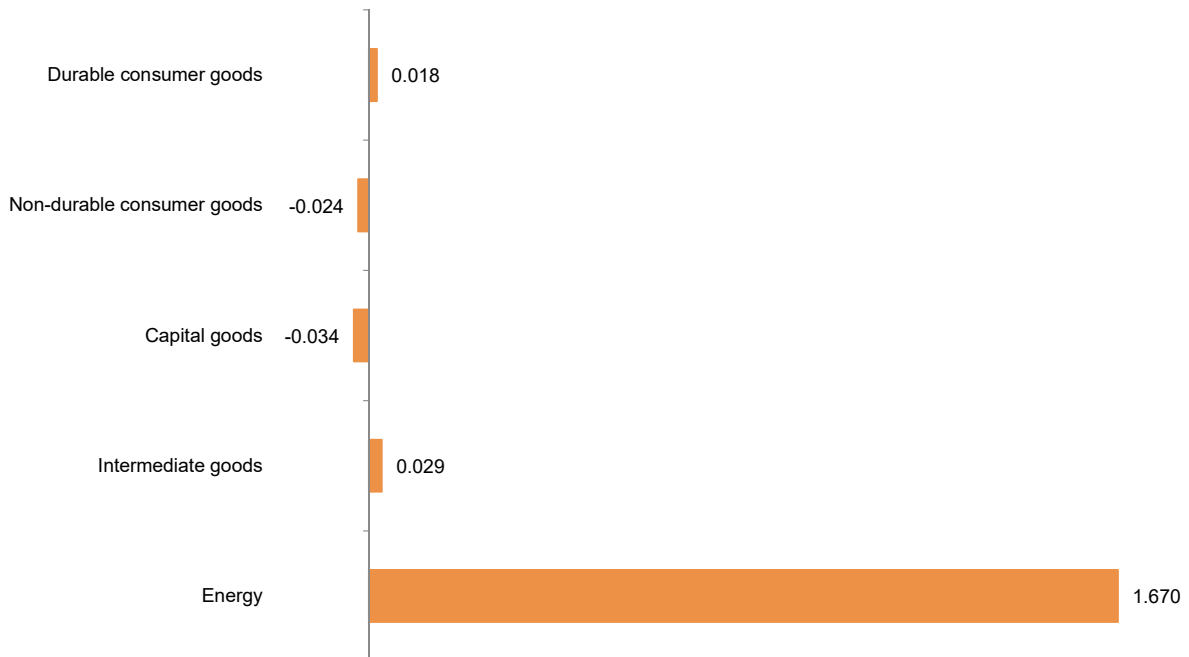
The rise in the prices of *Manufacture of coke and refined petroleum products*, as compared to the increase registered for this month in 2018, also had an impact.

- **Intermediate goods**, which increased their rate one tenth, to -1.1%, due to the fact that the prices for *Extraction of metallic minerals* have risen, and decreased in December of 2018.

Among the industrial sectors with negative influence, the following are of note:

- **Capital goods**, whose annual rate was 0.7%, two tenths below that of the previous month.

Contribution of industrial sectors to the annual rate of the IPRIM



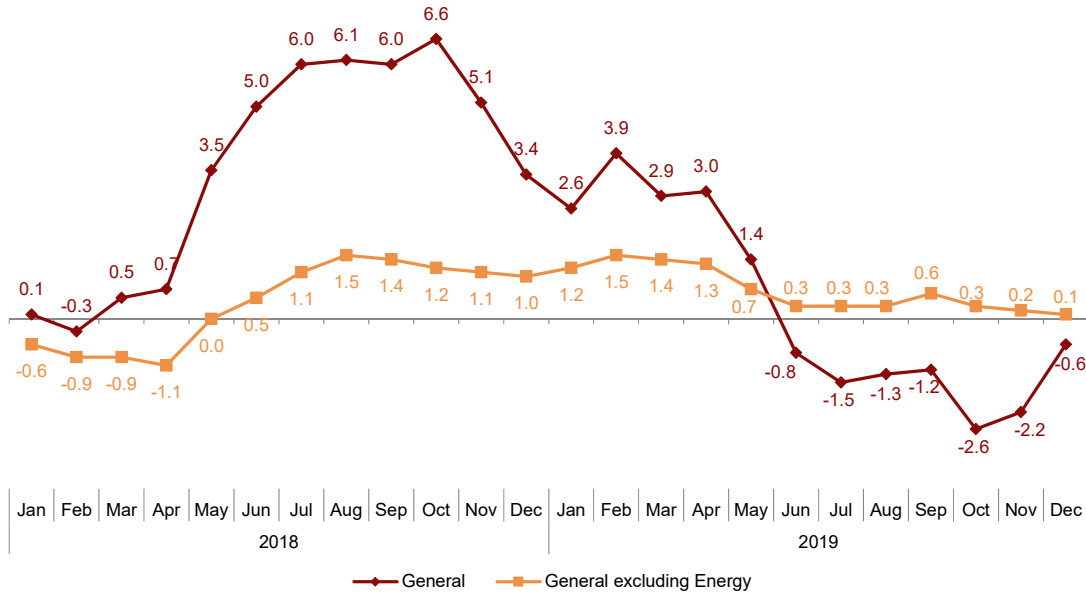
General IPRIM annual rate difference

1,6

The annual variation rate of the general index excluding Energy decreased one tenth of a point, to 0.1%, standing seven tenths below that of the general IPRIX.

Annual evolution of the IPRIM

General index and general index without Energy Percentage

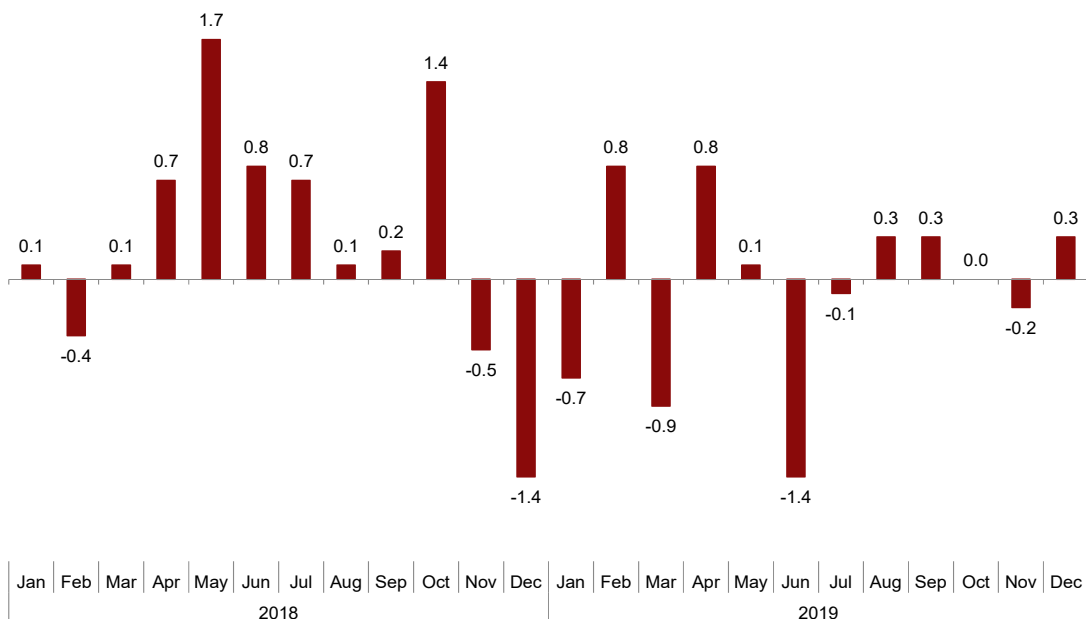


Monthly evolution of import prices

In December, the monthly variation of the Import Price Index was 0.3%.

Monthly evolution of the IPRIM

General index Percentage



By economic destination of the goods, among the industrial sectors that presented a positive monthly contribution to the general IPRIM worth noting were:

- **Energy**, with a rate of 2.0% and a contribution of 0.380, due to the increase in the prices of *Manufacture of coke and refined petroleum products* and *extraction of crude petroleum and natural gas*.

Among sectors with a negative impact, worth noting are:

- **Intermediate goods**, with a variation rate of -0.4% and a contribution of -0.094 to the general IPRIM. This variation was due to the decrease in the prices of *Manufacture of basic metals; iron, steel and ferro-alloys*.
- **Capital goods**, whose monthly variation of -0.2% contributed -0.053 in the general index.

A more detailed analysis shows the activities that most affected the monthly rate of the IPRIM in the month of December.

Activities with the greatest positive contribution to the monthly rate of the IPRIM

Activity (CNAE-09 divisions)	Monthly rate (%)	Contribution
Manufacture of coke and refined petroleum products	7.0	0.250
Extraction of crude petroleum and natural gas	1.0	0.148
Manufacture of food products	0.9	0.068

Activities with the greatest negative contribution to the monthly rate of the IPRIM

Activity (CNAE-09 divisions)	Monthly rate (%)	Contribution
Manufacture of basic metals	-1.4	-0.056
Manufacture of computer, electronic and optical products	-0.8	-0.052
Manufacture of chemicals and chemical products	-0.3	-0.028

Data Review and Updates

Coinciding with today's publication, the INE has updated the data of the IPRIX and IPRIM series corresponding to the last three months, with the data for September 2019 becoming definitive. The results are available at INEBase.

Methodological note

The Export Price Index (IPRIX) is a short-term indicator that measures the monthly evolution of the prices of industrial products manufactured in the domestic market and sold in the foreign market.

On the other hand, the Import Price Index (IPRIM) is a short-term indicator that measures the monthly evolution of the prices of industrial products from the rest of the world.

In order to obtain them, a continuous monthly survey is conducted, which investigates every month industrial establishments that carry out operations in the foreign market.

Type of survey: monthly continuous survey.

Base year: 2015.

Reference period of the weightings: the year preceding the current year.

Population scope: industrial establishments.

Sample size: 3,800 industrial establishments for the IPRIX and 4,700 for the IPRIM.

Number of observations: In the IPRIX approximately 14,000 monthly prices of 1,700 products and in the IPRIM approximately 18,000 prices of 2,100 products.

General calculation method: Chained Laspeyres.

Collection method: internet (IRIA system), e-mail, fax, telephone or postal mail.

For more information you can access the methodologies in:

http://www.ine.es/en/daco/daco43/IPRIX_caracteristicas2015_en.pdf

http://www.ine.es/en/daco/daco43/IPRIM_caracteristicas2015_en.pdf

And the standardised methodological report at:

<http://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oe=30071>

For further information see INEbase: www.ine.es/en/ Twitter: [@es_ine](https://twitter.com/es_ine)

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Export and Import Price Indices of Industrial Products. Base 2015 December 2019

Provisional data

1. Export Indices: general index and by economic destination of the goods

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
GENERAL INDEX	102.8	-0.2	0.0	0.0		
Consumer goods	103.0	0.2	1.9	1.9	0.037	0.408
- Durable consumer goods	105.8	-0.3	-0.3	-0.3	-0.006	-0.005
- Non-durable consumer goods	102.8	0.2	2.1	2.1	0.042	0.413
Capital goods	101.8	-0.1	1.9	1.9	-0.037	0.684
Intermediate goods	104.0	0.1	-1.1	-1.1	0.026	-0.387
Energy	100.3	-3.8	-10.8	-10.8	-0.236	-0.727

2. Import Indices: general index and by economic destination of the goods

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
GENERAL INDEX	106.1	0.3	-0.6	-0.6		
Consumer goods	101.3	0.1	0.8	0.8	0.036	0.205
- Durable consumer goods	102.7	-0.2	2.0	2.0	-0.010	0.092
- Non-durable consumer goods	101.0	0.2	0.5	0.5	0.045	0.112
Capital goods	101.0	-0.2	0.7	0.7	-0.053	0.201
Intermediate goods	103.9	-0.4	-1.1	-1.1	-0.094	-0.292
Energy	121.0	2.0	-3.4	-3.4	0.380	-0.675

3. Indices in aggregates of domestic and international markets (IPRI+IPRIX): general and by economic destination of the goods

	Index	% Variation			Effect	
		Monthly	Year to date	Annual	Monthly	Year to date
GENERAL INDEX	102.3	-0.4	-1.3	-1.3		
Consumer goods	103.1	0.3	1.7	1.7	0.091	0.428
- Durable consumer goods	104.7	-0.1	0.9	0.9	-0.001	0.013
- Non-durable consumer goods	103.0	0.4	1.7	1.7	0.092	0.415
Capital goods	102.7	0.0	1.5	1.5	-0.003	0.307
Intermediate goods	103.3	-0.1	-1.3	-1.3	-0.017	-0.384
Energy	99.9	-2.1	-6.9	-6.9	-0.491	-1.649

4. Export indices: general index and by branch of activity (CNAE 2009)

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	102.8	-0.2		0.0
B. Mining and quarrying industries	118.7	-0.8	-0.005	2.1
Extraction of metallic ores	138.4	0.1	0.000	2.7
Other mining and quarrying	109.6	-1.2	-0.005	1.8
C. Manufacture industry	103.3	0.0	0.045	1.1
Food industry	104.8	0.5	0.050	3.1
Manufacture of beverages	103.8	0.0	0.000	-0.8
Tobacco industry	101.4	0.0	0.000	1.2
Textile industry	101.6	0.1	0.002	0.5
Manufacture of garments	101.5	-0.4	-0.002	0.2
Leather and footwear industry	100.2	-0.1	-0.001	0.1
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	103.6	-0.3	-0.002	-0.6
Paper industry	104.6	-0.1	-0.003	-4.8
Printing and service activities related to printing	105.6	0.0	0.000	7.9
Manufacture of coke and refined petroleum products	112.9	0.4	0.015	10.0
Chemical industry	100.6	-0.3	-0.024	-2.0
Manufacture of pharmaceutical products	98.8	0.0	0.000	2.6
Manufacture of rubber and plastic materials	100.1	-0.1	-0.004	1.3
Manufacture of other non-metallic ore products	101.7	-0.3	-0.009	0.4
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	111.3	0.7	0.064	-2.5
Manufacture of metal products, except machinery and equipment	101.2	0.1	0.006	0.1
Manufacture of computer, electronic and optical products	97.4	-0.1	-0.001	-0.2
Manufacture of electrical material and equipment	103.6	-0.1	-0.002	0.3
Manufacture of machinery and equipment n.e.c.	102.7	0.1	0.004	0.6
Manufacture of motor vehicles, trailers and semi-trailers	99.8	-0.2	-0.044	2.6
Manufacture of other transport material	110.8	0.0	-0.001	1.3
Manufacture of furniture	103.4	0.0	0.000	0.8
Other manufacturing industries	102.6	-0.3	-0.002	0.5
Repair and installation of machinery and equipment	101.3	-0.1	0.000	-0.4
D. Supply of electrical energy and gas	85.6	-10.5	-0.251	-33.5

5. Import indices: general index and by branch of activity (CNAE 2009)

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	106.1	0.3		-0.6
B. Mining and quarrying industries	124.1	0.9	0.155	-3.6
Extraction of anthracite, coal and lignite	70.5	-0.3	-0.001	-20.9
Extraction of crude petroleum and natural gas	125.7	1.0	0.148	-3.3
Extraction of metallic ores	130.0	0.7	0.009	-2.8
Other mining and quarrying	102.5	-0.2	0.000	2.1
C. Manufacture industry	102.6	0.2	0.131	0.2
Food industry	104.0	0.9	0.068	1.4
Manufacture of beverages	99.1	0.0	0.000	0.6
Tobacco industry	111.4	0.3	0.002	3.1
Textile industry	98.8	-0.3	-0.004	-0.2
Manufacture of garments	97.6	-0.4	-0.020	0.0
Leather and footwear industry	99.2	-0.1	-0.001	-0.7
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	104.3	-0.2	-0.001	0.5
Paper industry	102.9	-0.3	-0.004	-3.7
Manufacture of coke and refined petroleum products	114.7	7.0	0.250	-0.4
Chemical industry	101.4	-0.3	-0.028	-1.5
Manufacture of pharmaceutical products	100.1	0.0	-0.001	-0.5
Manufacture of rubber and plastic materials	100.1	-0.1	-0.002	0.1
Manufacture of other non-metallic ore products	102.0	-0.1	-0.001	1.5
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	108.9	-1.4	-0.056	-3.7
Manufacture of metal products, except machinery and equipment	102.6	-0.1	-0.002	1.0
Manufacture of computer, electronic and optical products	96.4	-0.8	-0.052	-1.0
Manufacture of electrical material and equipment	102.5	-0.2	-0.007	1.4
Manufacture of machinery and equipment n.e.c.	103.5	-0.1	-0.004	1.1
Manufacture of motor vehicles, trailers and semi-trailers	102.5	0.0	-0.004	1.6
Manufacture of other transport material	103.9	-0.1	-0.002	2.1
Manufacture of furniture	99.6	-0.1	0.000	0.5
Other manufacturing industries	100.3	0.0	-0.001	1.5
D. Supply of electrical energy and gas	69.4	-17.1	-0.017	-48.0

6.Indices in aggregates of domestic and international markets (IPRI+IPRIX): general and by branch of activity (CNAE 2009)

	Index	Monthly		Annual
		% Variation	Effect	% Variation
GENERAL INDEX	102.3	-0.4		-1.3
B. Mining and quarrying industries	105.5	-0.4	-0.003	0.9
Extraction of anthracite, coal and lignite	93.7	0.0	0.000	0.3
Extraction of metallic ores	146.7	0.1	0.000	2.7
Other mining and quarrying	103.3	-0.5	-0.003	0.7
C. Manufacture industry	104.1	0.2	0.130	1.0
Food industry	102.5	0.6	0.094	2.2
Manufacture of beverages	105.5	0.2	0.005	0.2
Tobacco industry	105.5	0.0	0.000	1.3
Textile industry	100.7	0.0	0.000	0.2
Manufacture of garments	100.7	-0.2	-0.002	-0.2
Leather and footwear industry	101.8	0.0	0.000	0.5
Manufacture of wood and of products of wood and cork, except furniture; basketmaking and wickerwork	104.8	-0.1	-0.001	0.5
Paper industry	104.2	-0.1	-0.003	-2.8
Printing and service activities related to printing	106.5	1.0	0.011	1.8
Manufacture of coke and refined petroleum products	114.6	0.8	0.056	7.4
Chemical industry	101.3	-0.2	-0.014	-2.1
Manufacture of pharmaceutical products	101.7	-0.1	-0.002	1.7
Manufacture of rubber and plastic materials	100.6	-0.2	-0.008	0.3
Manufacture of other non-metallic ore products	102.8	0.0	0.000	0.8
Metallurgy; manufacture of basic iron and steel and of ferro-alloy products	109.8	0.1	0.008	-4.3
Manufacture of metal products, except machinery and equipme	103.4	-0.2	-0.010	0.3
Manufacture of computer, electronic and optical products	99.0	0.0	0.000	0.3
Manufacture of electrical material and equipment	101.8	0.0	-0.001	-0.1
Manufacture of machinery and equipment n.e.c.	103.0	0.0	0.001	0.8
Manufacture of motor vehicles, trailers and semi-trailers	100.6	-0.1	-0.015	2.1
Manufacture of other transport material	110.9	-0.2	-0.004	1.2
Manufacture of furniture	104.2	0.0	0.000	1.0
Other manufacturing industries	102.8	0.1	0.001	1.3
Repair and installation of machinery and equipment	102.4	1.0	0.014	1.2
D. Supply of electrical energy and gas	92.5	-3.8	-0.548	-13.5
E. Supply of water	100.7	0.1	0.001	0.0